

## Debt Service Fund

### DESCRIPTION OF MAJOR SERVICES

This debt service fund was established to account for the accumulation of net tax increment revenue and the payment of long-term debt from general tax increment collection. On January 25, 2000, the Board approved issuance of approximately \$19.7 million in tax allocation bonds. The proceeds from the sale of these bonds are used to finance infrastructure improvements within the San Sevaine Project Area and a senior apartment development.

There is no staffing associated with this budget unit.

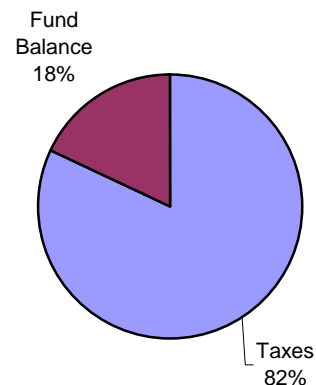
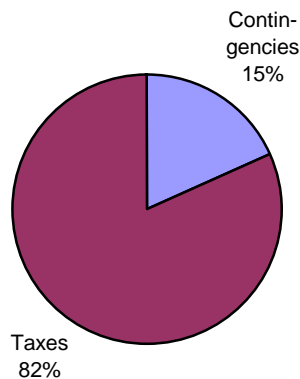
### BUDGET AND WORKLOAD HISTORY

	<b>Actual 2002-03</b>	<b>Budget 2003-04</b>	<b>Estimate 2003-04</b>	<b>Proposed 2004-05</b>
Total Requirements	4,077,862	4,638,620	4,219,589	5,230,185
Departmental Revenue	4,097,360	3,664,296	4,194,450	4,281,000
Fund Balance		974,324		949,185
Budgeted Staffing		-		-

Actual expenditures for 2003-04 are \$419,031 less than budgeted due to the debt service reserve of \$949,185 not being expensed during the year and operating transfers-out being greater than budgeted by \$530,154, due to the actual tax increment revenue being more than budgeted.

Actual revenue for 2003-04 is \$530,154 greater than budgeted due to the actual tax increment revenue being more than budgeted.

### 2004-05 BREAKDOWN BY EXPENDITURE AUTHORITY      2004-05 BREAKDOWN BY FINANCING SOURCE



GROUP: Other Agencies  
DEPARTMENT: Redevelopment Agency  
FUND: Debt Service

BUDGET UNIT: DBR RDA  
FUNCTION: General  
ACTIVITY: Other General

## ANALYSIS OF 2004-05 BUDGET

	A	B	C	D	E	B+C+D+E F	G Department Recommended Funded Adjustments (Schedule C)	F+G H 2004-05 Proposed Budget
	2003-04 Year-End Estimates	2003-04 Final Budget	Cost to Maintain Current Program Services (Schedule A)	Board Approved Adjustments (Schedule A)	Impacts Due to State Budget Cuts (Schedule B)	Board Approved Base Budget		
<b>Appropriation</b>								
Other Charges	1,586,140	1,586,140	-	-	-	1,586,140	3,680	1,589,820
Contingencies	-	949,185	-	-	-	949,185	6,450	955,635
Total Appropriation	1,586,140	2,535,325	-	-	-	2,535,325	10,130	2,545,455
Oper Trans Out	2,633,449	2,103,295	-	-	-	2,103,295	581,435	2,684,730
Total Requirements	4,219,589	4,638,620	-	-	-	4,638,620	591,565	5,230,185
<b>Departmental Revenue</b>								
Taxes	4,179,000	3,643,696	-	-	(275,000)	3,368,696	897,304	4,266,000
Use of Money & Prop	15,450	20,600	-	-	-	20,600	(5,600)	15,000
Total Revenue	4,194,450	3,664,296	-	-	(275,000)	3,389,296	891,704	4,281,000
Fund Balance		974,324	-	-	275,000	1,249,324	(300,139)	949,185

## SCHEDULE B

DEPARTMENT: Redevelopment Agency  
FUND: Debt Service  
BUDGET UNIT: DBR RDA

## IMPACTS DUE TO STATE BUDGET CUTS

Brief Description of State Budget Cuts	Budgeted Staffing	Appropriation	Departmental Revenue	Fund Balance
Education Resource Augmentation Fund (ERAF) Shift Estimated 2004-05 ERAF shift of Property Tax revenue to fund Education. This amount is based upon the January Preview of the State Budget for 2004-05.	-	-	(275,000)	275,000
<b>Total</b>	<b>-</b>	<b>-</b>	<b>(275,000)</b>	<b>275,000</b>

## SCHEDULE C

DEPARTMENT: Redevelopment Agency  
FUND: Debt Service  
BUDGET UNIT: DBR RDA

## DEPARTMENT RECOMMENDED FUNDED ADJUSTMENTS

Brief Description of Program Adjustment	Budgeted Staffing	Appropriation	Departmental Revenue	Fund Balance
1. Other Charges - Debt Service Payments Increase of Debt Service Payments for the 2000 Bonds.	-	3,680	-	3,680
2. Contingences and Reserves Increase in reserves for the 2000 Bonds Debt Service Payment due September 2005.	-	6,450	-	6,450
3. Operating Transfers Out Increase in transfers out of excess proceeds from increment revenue.	-	581,435	-	581,435
4. Tax Revenue Increase in tax increment revenue for the San Sevaine Project Area.	-	-	900,647	(900,647)
5. Revenue from the use of money Decrease in Interest Revenue.	-	-	(5,600)	5,600
6. Charges for Current Services Increase in administrative fees charged by the Auditor/Controller for collecting and processing property taxes. This fee is a reduction in revenue.	-	-	(3,343)	3,343
<b>Total</b>	<b>-</b>	<b>591,565</b>	<b>891,704</b>	<b>(300,139)</b>

